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ELLSWORTH C. ALVORD (1964)

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RECORDATION NO. 23532 FILED
JAN 28 '01 3-00 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

June 28, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Equipment Lease Agreement (GATX Rail No. 2001-1), dated as of June 28, 2001 (the "Memorandum"), a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	DrKW Finance, Inc. (as agent for certain Participants) 1177 Avenue of the Americas New York, New York 10036
Lessee:	GATX Rail Corporation 500 West Monroe Street Chicago, Illinois 60661

A description of the railroad equipment covered by the enclosed document is:

Two Thousand Seven Hundred and Sixty-Five (2765) railcars with AMCX, CRGX, FMLX, GACX, GAEX, GATX, GPFX, GPLX, PGTX, TILX and TIMX road marks as shown on Exhibit A attached to the Memorandum.

Mr. Vernon A. Williams
June 28, 2001
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A short summary of the document to appear in the index is:

Memorandum of Equipment Lease Agreement (GATX Rail No. 2001-1),
dated as of June 28, 2001, between DrKW Finance, Inc. (as agent),
Lessor, and GATX Rail Corporation, Lessee.

Also enclosed is a check in the amount of \$28.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23532 FILED

JUN 28 '01 3:00 PM

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(GATX Rail No. 2001-1)**

Memorandum of Equipment Lease Agreement (GATX Rail No. 2001-1) made and entered into as of June 28, 2001 by and between DrKW Finance, Inc., a Delaware corporation, as Agent for certain Participants (in such capacity, the "Lessor"), and GATX Rail Corporation, a New York corporation ("Lessee").

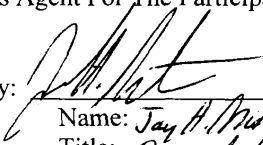

WITNESSETH:

The undersigned have entered into that certain Equipment Lease Agreement (GATX Rail No. 2001-1) dated as of June 25, 2001 and Lease Supplement No. 1 thereto dated June 28, 2001 (collectively, the "Lease"), whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, effective as of the date hereof and subject to the terms defined in the Lease.

* * *

IN WITNESS WHEREOF, the undersigned have each caused this Memorandum to be
duly executed as of the date and year first above written.

DRKW FINANCE, INC.,
As Agent For The Participants

By:  
Name: Jay H. Mulgrew Eric Dollman
Title: President VP

GATX RAIL CORPORATION

By: _____
Name:
Title:

*Memorandum of Equipment Lease
Agreement*

IN WITNESS WHEREOF, the undersigned have each caused this Memorandum to be
duly executed as of the date and year first above written.

DRKW FINANCE, INC.,
As Agent For The Participants

By: _____
Name:
Title:

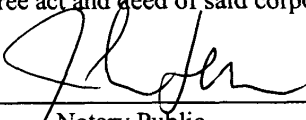
GATX RAIL CORPORATION

By: William J. Hasek
Name: William J. Hasek
Title: Treasurer

*Memorandum of Equipment Lease
Agreement*

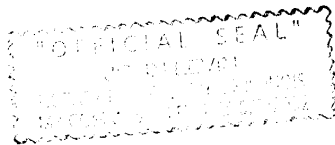
State of Illinois)
) ss:
County of Cook)

On this ____ day of June, 2001, before me personally appeared
William J. Hasek, to me personally known, who being duly sworn, stated that he
is Treasurer of GATX Rail Corporation, that said instrument was signed on
behalf of said corporation by authority of its board of directors, and he acknowledged that the
execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission expires:



State of New York)
) ss:
County of New York)

On this ____ day of June, 2001, before me personally appeared
_____, to me personally known, who being duly sworn, stated that he
is _____ of DRKW Finance, Inc., that said instrument was signed on behalf of
said corporation by authority of its board of directors, and he acknowledged that the execution of
the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission expires:

*Memorandum of Equipment Lease
Agreement*

State of Illinois)
) ss:
County of Cook)

On this ____ day of June, 2001, before me personally appeared _____, to me personally known, who being duly sworn, stated that he is _____ of GATX Rail Corporation, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission expires:

State of New York)
) ss:
County of New York)

On this ____ day of June, 2001, before me personally appeared ⁽¹⁾ Jay H. Mathewson & ⁽²⁾ Eric Dollman, to me personally known, who being duly sworn, stated that he is ⁽¹⁾ President ⁽²⁾ Vice President of DrKW Finance, Inc., that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission expires:

KAREN A. CROCIATA
Notary Public, State of New York
No. 01CR5040291
Qualified in Suffolk County
Certificate Filed in New York County
Commission Expires 3/6/03

*Memorandum of Equipment Lease
Agreement*

**GATX Rail Corp - Synthetic Lease 2001-1
Consolidated Car List**

Rail Marks and Road Numbers

AMCX029096 - 135	GATX001684 - 700	GATX005432	GATX072976 - 3018	PGTX075722 - 26	TIMX336044
AMCX052361 - 3	GATX001831 - 46	GATX005439	GATX073036	PGTX075730 - 35	TIMX336048
CRGX008665 - 803	GATX001881	GATX005443 - 510	GATX073041 - 4	PGTX075737 - 69	TIMX336051
CRGX016373 - 514	GATX001884 - 6	GATX005613	GATX073046 - 60	PGTX075771 - 800	TIMX336055
FMLX200001 - 43	GATX001888 - 9	GATX005615	GATX073081	TILX190168	TIMX336058 - 9
GACX001425 - 6	GATX001892	GATX005620 - 50	GATX073093	TILX190170 - 1	TIMX336067
GACX001429 - 33	GATX001894	GATX008234 - 50	GATX073094	TILX190173 - 5	TIMX336069
GACX001435 - 41	GATX001900 - 2	GATX010953 - 72	GATX073097	TILX190177 - 8	TIMX336074
GACX001445 - 57	GATX001904	GATX011551 - 60	GATX073851 - 3	TILX190180 - 2	TIMX336078
GACX001459 - 70	GATX001908	GATX015526 - 50	GATX073855	TILX190184 - 7	TIMX336081
GACX001472 - 9	GATX001915 - 23	GATX016586 - 620	GATX073864 - 95	TILX190190 - 3	TIMX336083
GACX001483 - 4	GATX001925 - 36	GATX025887	GATX074176 - 85	TILX190197 - 9	TIMX336087
GACX001486 - 97	GATX001938 - 51	GATX025899 - 900	GATX075239	TILX190201 - 2	TIMX336095
GACX001499	GATX004901 - 3	GATX034652	GATX075244	TILX190205 - 6	TIMX336098
GACX001502 - 5	GATX004905 - 48	GATX034655	GATX075246	TILX190208	TIMX336104
GACX001507 - 15	GATX004950 - 81	GATX034659	GATX075249 - 50	TILX190210 - 4	TIMX336107
GACX001517	GATX004983	GATX034662	GATX075285 - 300	TILX190216 - 7	TIMX336113
GACX001537 - 40	GATX004988	GATX034666	GATX075380 - 5	TILX190219	TIMX336121
GACX001542	GATX004991	GATX034671 - 2	GATX075401 - 51	TILX190221 - 3	TIMX336131 - 2
GACX001544 - 51	GATX004993 - 4	GATX034677 - 9	GATX075455 - 9	TILX190225 - 6	TIMX336135
GACX001553 - 69	GATX004996	GATX034683	GATX075461 - 2	TILX190228 - 9	TIMX336138
GACX008205 - 302	GATX004998	GATX034686	GATX075464 - 68	TILX190231 - 3	TIMX336140 - 2
GAEX000016 - 45	GATX005002	GATX034687	GATX075470 - 71	TILX190235 - 42	TIMX336144
GATX000306 - 37	GATX005005 - 8	GATX034690	GATX075551 - 601	TILX190244 - 5	TIMX336146 - 7
GATX000372 - 6	GATX005010	GATX034692	GATX075801 - 50	TILX190247 - 50	TIMX336149
GATX000412 - 35	GATX005012 - 4	GATX034698	GATX075907 - 8	TILX190252 - 3	TIMX336154
GATX000467 - 76	GATX005016	GATX034701	GATX076110 - 29	TILX190255 - 9	TIMX336158 - 60
GATX000507 - 27	GATX005019	GATX034707	GATX076131 - 2	TILX190261 - 3	TIMX336164 - 5
GATX000532 - 46	GATX005021 - 2	GATX034710	GATX076144 - 88	TILX190266 - 8	TIMX336167 - 8
GATX000552 - 606	GATX005024 - 7	GATX034713	GATX076196 - 205	TILX190271 - 82	TIMX336171 - 5
GATX000924 - 37	GATX005029 - 30	GATX034717	GATX076207 - 11	TILX190284 - 92	TIMX336178
GATX000939 - 1012	GATX005032 - 3	GATX034729	GATX076213 - 21	TILX190295	TIMX336181
GATX001026 - 31	GATX005035	GATX034734	GATX076227 - 9	TILX190297 - 8	TIMX336184
GATX001040 - 3	GATX005038 - 41	GATX034737	GATX081176 - 81	TILX190302 - 4	TIMX336185
GATX001046 - 53	GATX005043 - 6	GATX034741	GATX081196 - 200	TILX260809 - 10	TIMX336188 - 91
GATX001063 - 1104	GATX005049	GATX034743	GATX090209	TILX260812 - 13	TIMX336193
GATX001106 - 13	GATX005051	GATX034747 - 8	GATX090210 - 63	TILX260817	TIMX336195
GATX001200 - 49	GATX005060	GATX034752	GATX090289 - 313	TILX260850 - 1	TIMX336197
GATX001297 - 301	GATX005062	GATX034753	GATX090366 - 090	TILX260853	TIMX336199
GATX001303 - 10	GATX005076 - 7	GATX034776 - 7	GATX090392 - 5	TILX260855 - 9	
GATX001312 - 16	GATX005079	GATX034779	GATX090397 - 465	TILX260863	
GATX001330 - 63	GATX005082	GATX034782 - 4	GPFX011916 - 35	TILX260865 - 7	
GATX001374 - 96	GATX005351 - 76	GATX034788	GPLX076860 - 934	TILX260869	
GATX001408 - 11	GATX005418	GATX051446 - 50	PGTX075692 - 99	TILX260870 - 4	
GATX001426 - 554	GATX005422	GATX060711 - 36	PGTX075702 - 5	TIMX336008 - 9	
GATX001556 - 61	GATX005424	GATX062441 - 50	PGTX075707	TIMX336016 - 7	
GATX001610 - 13	GATX005425	GATX071401 - 15	PGTX075709	TIMX336020 - 1	
GATX001657	GATX005428	GATX072376 - 400	PGTX075711 - 13	TIMX336024	
GATX001659 - 81	GATX005430	GATX072826 - 45	PGTX075716 - 20	TIMX336040	